

## COMPLIANCE WITH NEW COTTON LAW

## REAL ESTATE MARKET NEWS AND COMMENT

Special Committee Reports on  
Changes in Rules and  
By-laws.

Sales of Small Bronx Apartments Feature of Trading—  
No Manhattan Sales.

## SOUTHERN PRICES EASIER

**Cotton States Weather.**—Fair today and to-morrow; fresh north winds diminishing. South Carolina and Georgia, fair to-morrow; fresh north winds. Louisiana, fair to-morrow; moderate north winds. Texas, fair to-day and to-morrow; moderate winds. Arkansas, fair to-morrow; not much change in weather. Oklahoma, fair to-day and to-morrow; rising temperature.

In a preamble prepared by the special committee which has had charge of the preparation of new rules and by-laws to meet the requirements of Federal legislation regulating transactions in the cotton market, the Cotton Exchange yesterday said in substance that it is proposed to conform to the requirements of the new statute. Practically every recommendation has been foreshadowed by previous developments, and the report was of such a technical nature that only those directly in the cotton trade would be interested in it. The committee has now under consideration the text of the rules and by-laws, but this report will not come until somewhat later.

Briefly stated, the committee recommended that the new contract be based on government grade standards as they now exist and that this recommendation include such official standards as might be adopted hereafter. Provision is made for the appointment by the board of managers of a revision committee whose duty it shall be to establish grade differences between the spot market quotations in the spot markets designated by the Secretary of Agriculture. This revision committee is authorized to make such differences in the event that no machinery provided by law shall for any reason become inoperative.

The committee stated that its most troublesome problem related to the right of appeal on class and grade settings or both to the Secretary of Agriculture. In this connection the opinion was expressed that the committee from the inspection fund would be impossible after the new law goes into effect. It is also hoped that the Department of Agriculture will have officers or agents residing in New York to whom appeals on the grading and classing could be promptly made. Otherwise, it is feared that nearly all sales would sell at an unwaranteed amount owing to the delay in settling disputes. The committee also recommends that all pro forma bills be abolished and that the exact language of the law on this subject be incorporated in the new laws and rules of the New York Cotton Exchange.

The attention of the Department of Agriculture has been called to the necessity for the issuance of a day notice at the end of a month in addition to the usual five day notice for the delivery of cotton. This would be in time to permit the issuance of notices as provided by law.

The report met with the commendation of the members of the exchange, particularly those who are especially interested in the delivery of cotton on contracts.

**CITY DWELLINGS RENTED.**—Leroy Coventry has leased for Otto Metzger to Abraham Hapner the three story and basement dwelling at 44 West Fifty-fifth street for a term of years.

Pease & Ellman have leased for a term of years Mrs. S. H. Chapman the five story apartment building at 53 East Sixty-first street to E. Birmingham Maynard, and for Frederick Brown the three story house, on a lot 25x105, at 81 Park Avenue, to Dr. Henry A. Griffin.

**DEPARTMENT STORE IN JAMAICA.**—David A. Dreyfus, manufacturer of cloaks and suits, has leased the store and basement in the Jamaica Theatre Building, in Jamaica, L. I., for a department store, to be known as the Fashion Shop. Mr. Dreyfus contemplated opening stores of similar character in all the large towns on Long Island. Carstein & Linnekin, Inc., were the brokers in this transaction.

**CITY BUILDING ACTIVITY.**—**Bachelor Apartments to Replace East Side Dwelling.**

Henry W. Goddard plans to replace the four story dwelling at 22 East Sixty-second street which he acquired last June from Isaac Adler with a seven story bachelor apartment building. The cost will be \$100,000. 55 feet west of Madison Avenue, at 219th Street and the adjoining house to be demolished.

**RENT WESTCHESTER PLACES.**—Frost & Marvin have rented the Herkis estate, on Highland road near the Anna Maria Club, Bye, to Robert Rudd Whiting, editor of *Anna's Magazine*. The property comprises eight acres, with large Colonial house and outbuildings; also the Holmes residence, at Bronxville Terrace, Bronxville, to Miss L. H. Hakes of Stamford, Conn.

**HARLEM HOTEL FOR STORAGE.**—The Ayer estate of Boston has decided to convert the Hotel Monsey, a ten-story structure at 157 and 159 West 124th street, into a warehouse for the storage of furniture, and will be open as storage. The change according to plans for the alteration filed yesterday with the Building Bureau by J. Odell Whiting, will necessitate an expenditure of \$25,000.

The hotel occupies a 50 foot plot on the north side of 124th street, adjoining the Seventh Avenue Theatre.

**\$10,000 DUCKMAN GARAGE.**—Frost & Marvin, architect for William M. Laird, filed plans for a one story drop-front garage at 612 West 207th street, it will have a frontage of 25.6 feet and a depth of 97 feet and has been estimated at \$10,000.

**BOOKMAN FACTORY SOLD.**—T. A. Baffo & Co. have sold for \$100,000 to the Empire Tinware Company the factory at 31 to 39 South Fifth street, and the adjoining house at 29 South Fifth street. This concern now has its factory in lower Manhattan.

**NEWARK DWELLING SOLD.**—Frost & Marvin have sold for \$100,000 to the Newark Building and Loan Association his residence at 621 Clinton avenue, between Ballantine Parkway and Avenue. It is a two and a half story stucco house containing twelve rooms, two baths and every modern convenience, on plot 50x100. The purchaser is Charles J. Basch of Greenfield, manufacturers of wood.

**TO IMPROVE FORD STATION.**—According to the plans filed yesterday by Joseph P. Day, the Ford Motor Company has engaged the services of the architect for the improvement of the Ford Motor Company's station at 112-114 West 125th street, to be completed in six months. The plan provides for the addition of a second floor above the present roof line, and the addition of a rear extension.

**AMSTERDAM AV. DWELLING.**—C. M. St. John, 53rd Street, has sold for \$100,000 to the Amsterdamer, 112-114 West 125th Street, a two story dwelling, 25x50, with a depth of 97 feet and a height of 100 feet.

**RECORDED LEASES.**—**Machinery.**—At 104 Vesey Street, by Joseph P. Day.

**WADSWORTH AV. DWELLING.**—At 104 Vesey Street, by Joseph P. Day.

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